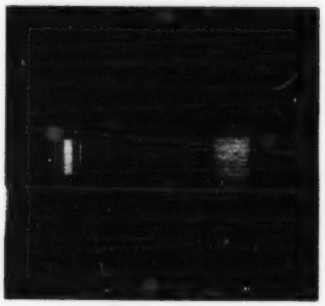
Annual REPORT

Year Ended March 31st

1987



Treasury Branches

88-00592/

Corporate ORGANIZATION

Superintendent's OFFICE

A.O. Bray
Superintendent

M. Hamze
Administrative Assistant

J.L. Briscoe
Executive Manager Public Affairs

Head OFFICE

E.S. Leahy
Senior Assistant Superintendent
Administration

W.C. Tough
Chief Inspector

D.E. Johnson
Senior Assistant Superintendent
Credit

M.E. Budd
Assistant Superintendent
Administration

R.K. Bennett
Assistant Superintendent
Credit

P. Farrugia
Comptroller

Calgary General Office

R.B. Douglas
Senior Assistant Superintendent

W. Peters
Assistant Superintendent

Edmonton General Office

L.R. Bellan
Senior Assistant Superintendent

D.A. Goebel
Assistant Superintendent

The Honourable Dick Johnston
Provincial Treasurer
224 Legislature Building
Edmonton, Alberta
T5K 2B6

A.F. Collins
Advisor to the Provincial Treasurer
9925 - 109th Street
Edmonton, Alberta
T5K 2J8

Head Office
9925 - 109th Street
Edmonton, Alberta
T5K 2J8

General Managers

J.D. Appleyard	Human Resources
J.L. Callaghan	Edmonton General Office
L.C. Campbell	Calgary General Office
J.W. Fowle	Automated Services
G.C. Hommy	Edmonton General Office
G.R. Lane	Agriculture
V. Neufeld	Calgary General Office
E.W. Peterson	Calgary Main Branch
T.E. Semeniuk	Edmonton Main Branch
L.M. Symyrozum	Marketing
L.L. Trekofski	Instalment Loans
J.R. Zook	Administration

Assistant General Managers and Departmental Heads

D.E. Alfrey	MasterCard
M.M. Berger AGM	Instalment Loans
J.V. Bischoff AGM	Edmonton General Office
J.P. Buckley	Security
A.A. Hartung AGM	Calgary General Office
W.N. Martinson	Domestic & International Funding
R.A. Regnitter AGM	Edmonton General Office
K. Schaalje	Oil & Gas Financing
N.W. Schaefer	Instalment Purchase Plan
R.M. Spiller AGM	Edmonton General Office
R.L. Zsombor AGM	Administration

Superintendent's Office
9925 - 109th Street
Edmonton, Alberta
T5K 2J8

Calgary General Office
217 - 16th Avenue N.W.
Calgary, Alberta
T2M 0H5

Edmonton General Office
9925 - 109th Street
Edmonton, Alberta
T5K 2J8

Superintendent's REMARKS

Forty-nine years ago Treasury Branches were introduced to the people of Alberta. The mandate that came with this introduction has basically remained unchanged. We have always been customer-driven, and if there is any key to our growth, which is about to exceed $6 Billion in assets and a financial home for one in five Albertans, it is the support we have received from our customers in return.

During the twelve month period covered by this Report, Deposits grew by more than $1 Billion and Loans by more than $500 Million. Increases in both categories were about equal, with the larger gain in Deposits due to our participation in the Farm Credit Stability Program and the Small Business Term Assistance Program. Accordingly we have a surplus of funds which, as far as possible, are reinvested in Alberta on a short term

basis. We hope to continue to expand our loan activities to utilize this liquidity and assist in the economic recovery of the Province.

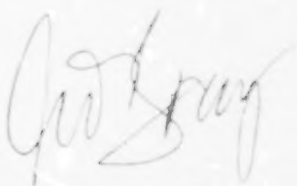
Our provisions for possible loan losses, as in 1986, are high. This comes about primarily as a consequence of the uncertainty in the energy sector. Provisions do not necessarily mean write-offs and it is our intention, wherever possible, to keep working with borrowers so affected, as little can usually be gained from enforced collection and operation shutdowns. We continue to feel confident that our portfolio overall is strong, but we must be realistic where income is not adequate to cover full debt servicing requirements.

I am particularly pleased that we were able to post a 14% increase in Residential Mortgage lending and personal financing, a 31% increase in agricultural loans and more than 50% in loans under various programs for small businesses. Combined, our lending in these areas now exceeds $2.3 Billion with a very low delinquency ratio.

The prospects for Treasury Branches are now very favourable and a return to profitability for year ending 1988 is anticipated. Cutbacks continue to be made wherever possible in our operating expenses, but not at the sacrifice of service to the public. The one regrettable exception is that our Branch expansion program has been placed on hold. We fund all of our expenses, including capital costs, and without profits it has not been possible to place Treasury Branches in some locations in Alberta where service has been requested and is indeed warranted. If our quarterly results are as favourable as projected, we intend to move forward in this regard as soon as feasible.

Without the hard work, patience and total commitment of Treasury Branch employees the gains we have made would simply not have been realized. I am very proud of them.

It has been my privilege to work closely during the year with the Honourable Dick Johnston, Provincial Treasurer and his Advisor, Mr. A.F. Collins. Their assistance, advice and understanding is most sincerely appreciated.



A.O. Bray
Superintendent

Senior ASSISTANTS

D.E. Johnson
Senior Assistant
Superintendent
Credit

E.S. Leahy
Senior Assistant
Superintendent
Administration

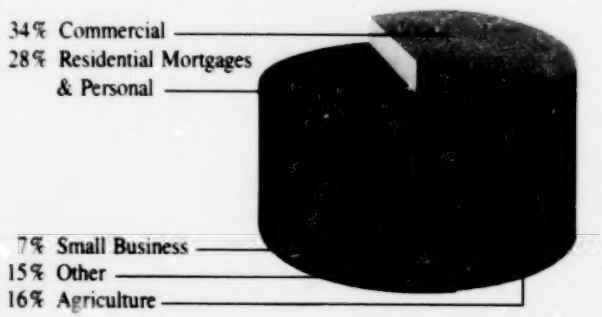
R.B. Douglas
Senior Assistant
Superintendent
Calgary General Office

L.R. Bellan
Senior Assistant
Superintendent
Edmonton General Office

W.C. Tough
Chief Inspector

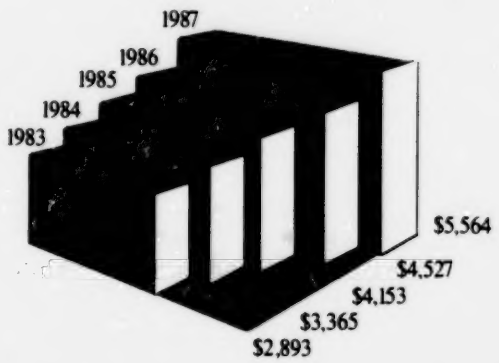
Distribution of Loans

at March 31, 1987



Deposit Growth

(millions of dollars)



Auditor's REPORT

To the Provincial Treasurer

I have examined the statement of assets and liabilities of the Treasury Branches Deposits Fund as at March 31, 1987 and the statements of income, equity and changes in financial position for the year then ended. My examination was made in accordance with generally accepted auditing standards, and accordingly included such tests and other procedures as I considered necessary in the circumstances.

In my opinion, these financial statements present fairly the financial position of the Fund as at March 31, 1987 and the results of its operations and the changes in its financial position for the year then ended in accordance with generally accepted accounting principles applied, after giving retroactive effect to the change in the method of accounting for loan losses as explained in Note 3 to the financial statements, on a basis consistent with that of the preceding year.

Donald D Salmon

Edmonton, Alberta
June 12, 1987

C.A.
Auditor General

Financial STATEMENTS

Statement of Assets and Liabilities

Treasury Branches Deposits Fund

As At March 31, 1987

(thousands of dollars)

Assets	1987	1986
Cash Resources		
Cash	$ 17,636	$ 19,084
Deposits with banks	563,779	134,866
Cheques and other items in transit, net	1,570	17,729
	582,985	171,679
Securities (Note 4)		
Issued or guaranteed by Canada	$ 271,003	$ 212,976
Issued or guaranteed by provinces, municipalities and school districts	14,108	21,062
Other securities	70,073	71,298
	355,184	305,336
Loans		
Mortgage loans	$1,116,161	$ 991,614
Other loans	3,344,745	2,930,806
	4,460,906	3,922,420
Other		
Land, buildings and equipment (Note 5)	$ 54,655	$ 47,444
Other assets	65,863	73,997
	120,518	121,441
	$5,519,593	$4,520,876

The accompanying notes are part of these financial statements.

Liabilities	1987	1986
Deposits (Note 6)		
Payable on demand	$ 794,673	$ 628,847
Payable after notice	884,110	840,823
Payable on a fixed date	3,886,170	3,057,869
	5,564,953	4,527,539
Other liabilities	72,782	79,024
Equity (deficit)	(118,142)	(85,687)
	$5,519,593	$4,520,876

Statement of Equity

Treasury Branches Deposits Fund

For the Year Ended March 31, 1987

(thousands of dollars)	1987	1986
Equity (deficit) at beginning of year		
As previously reported	$(129,516)	$ 27
Transfer of balance of appropriations for contingencies (Note 3)	43,829	13,613
As restated	(85,687)	13,640
Transfer from Statement of Income	(32,455)	(99,327)
Equity (deficit) at end of year	$(118,142)	$(85,687)

Financial STATEMENTS

Statement of Income
Treasury Branches Deposits Fund
For the Year Ended March 31, 1987
(thousands of dollars)

	1987	1986
Interest Income		
Income from loans	$ 430,365	$ 414,587
Income from securities	67,389	56,513
Total interest income	497,754	471,100
Interest Expense		
Interest on deposits	375,184	354,291
Net interest income	122,570	116,809
Loan loss experience	56,203	109,379
Net interest income after loan loss experience	66,367	7,430
Other income	25,575	16,390
Net interest and other income	91,942	23,820
Non-Interest Expenses		
Salaries	72,983	67,984
Pension contributions and other staff benefits	8,362	7,605
Premises and equipment expenses, including depreciation	21,673	22,448
Other expenses	21,379	25,110
Total non-interest expenses	124,397	123,147
Net Income (Deficit) for the Year	$ (32,455)	$ (99,327)

Statement of Changes in Financial Position

Treasury Branches Deposits Fund

For the Year Ended March 31, 1987

(thousands of dollars)

	1987	1986
Operating activities:		
Cash resources and securities provided by:		
Net income (deficit) for the year	$ (32,455)	$ (99,327)
Non-cash items:		
Depreciation and amortization	3,188	5,379
	(29,267)	(93,948)
Net increase in deposits	1,037,414	373,604
Net decrease in other assets	8,134	2,720
Net (decrease) increase in other liabilities	(6,242)	31,523
	1,010,039	313,899
Cash resources and securities applied to:		
Net increase in loans	538,486	528,594
Net operating activities	471,553	(214,695)
Cash resources and securities applied to:		
Increase in land, buildings and equipment	10,399	4,199
Increase (Decrease) in cash resources and securities	$ 461,154	$(218,894)

Notes to the Financial STATEMENTS

Treasury Branches Deposits Fund March 31, 1987

NOTE 1 — Authority

The Treasury Branches Deposits Fund operates under the authority of the Treasury Branches Act, Chapter T-7, Revised Statutes of Alberta 1980.

NOTE 2 — Significant Accounting Policies

(a) **Securities** ■ Securities are carried at cost or amortized cost (Note 4). Gains and losses on disposal of securities are included in income in the year in which they occur.

(b) **Loans** ■ Loans are stated net of any unearned income and of any provisions established to recognize anticipated losses. A specific provision is established when, in the opinion of management, there is significant doubt as to collectibility, either in whole or in part, of principal.

The loan loss experience for the year comprises the amount of loans written off, recoveries on loans previously written off and changes in specific provisions.

Interest is recorded on the accrual basis for all satisfactory loans. If a loan is classified as non-accrual any uncollected interest is reversed and charged against current income.

The Fund will classify a loan as non-accrual when, in the opinion of management, there is doubt as to the ultimate collectibility of some portion of principal or interest. Loans will automatically be classified as non-accrual where the borrower has not paid interest on the loan throughout a period of 180 days except in those instances where management determines that there is no reasonable doubt regarding the collectibility of principal or interest.

(c) **Land, Buildings and Equipment** ■ Land is carried at cost. Buildings, equipment and leasehold improvements are carried at cost less accumulated depreciation or amortization. Depreciation and amortization are calculated using the straight line method over the estimated useful lives of the related assets. Gains and losses on the disposal of fixed assets are recorded in the Statement of Income in the year of disposal.

Furniture is expensed in the year of purchase and is included in premises and equipment expenses in the Statement of Income.

(d) **Translation of Foreign Currencies** ■ Foreign currency assets and liabilities are translated into Canadian dollars at prevailing year end rates.

Foreign currency income and expenses are translated into Canadian dollars at the average rate throughout the year.

Realized and unrealized gains and losses on foreign currency transactions are included in other income in the Statement of Income. Foreign exchange positions are hedged as much as practicable by forward exchange contracts.

NOTE 3 — Change in Accounting Policy

Commencing in the current year, the Fund accounts for loan losses by charging them to the Statement of Income in accordance with generally accepted accounting principles. In previous years, the charge to the Statement of Income was calculated on a weighted average basis over five years.

As a result of this change, which was applied retroactively, the net deficit for the year ended March 31, 1986 was increased by $53,972,000. The change in accounting policy has no monetary effect on the Statement of Assets and Liabilities, as actual net loss experience of prior years was charged to the Appropriations for Contingencies.

Under the previous accounting policy for loan loss the net deficit for the year ended March 31, 1987 would have been $39,738,000 (1986 — $45,355,000).

NOTE 4 — Securities

($ in thousands)

Securities are summarized as follows:

	Securities issued or guaranteed by			
	Canada	Provinces, Municipalities, and School Districts	Other	Total
Year of maturity:				
Within one year	$271,003	$14,108	$70,000	$355,111
No specific maturity	–	–	73	73
	$271,003	$14,108	$70,073	$355,184
March 31, 1986	$212,976	$21,062	$71,298	$305,336

The approximate market value of securities at March 31, 1987 was $355,184 (1986: $305,298)

Notes to the Financial STATEMENTS

NOTE 5 — Land, Buildings and Equipment

($ in thousands)

Land, buildings and equipment are summarized as follows:

	1987			1986
	Cost	Accumulated Depreciation and Amortization	Net Book Value	Net Book Value
Land	$ 7,208	$ –	$ 7,208	$ 6,953
Branch premises	33,330	10,979	22,351	23,449
Equipment	21,872	12,206	9,666	8,807
Equipment leased	7,595	1,336	6,259	–
Staff housing	7,234	3,006	4,228	4,498
Leasehold improvements	10,322	5,379	4,943	3,737
	$87,561	$32,906	$54,655	$47,444
March 31, 1986	$77,162	$29,718		

NOTE 6 — Deposits

($ in thousands)

Deposits are summarized as follows:

	1987	1986
Deposits by Canada	$ 41,045	$ 36,373
Deposits by Province of Alberta	615,699	91,654
Other Deposits	4,908,209	4,399,512
	$5,564,953	$4,527,539

The repayment of all deposits, including accrued interest is guaranteed by the Province of Alberta.

NOTE 7 — Leases

($ in thousands)

The Fund has obligations under long-term operating and capital leases for premises and equipment. The future minimum lease payments for each of the next five years and thereafter are as follows:

	Operating Leases	Capital Leases	Total
Year ended March 31,			
1988	$ 7,726	$2,743	$10,469
1989	7,135	1,988	9,123
1990	6,058	374	6,432
1991	4,363	146	4,509
1992	3,080	73	3,153
1993 and thereafter	8,592	–	8,592
Less Imputed Interest on Capital Lease	–	(125)	(125)
	$36,954	$5,199	$42,153

NOTE 8 — Contingent Liabilities

($ in thousands)

In the normal course of business the Fund has contingent liabilities for letters of credit and loan guarantees, which are not included in the Statement of Assets and Liabilities. In the event of a call on any of these commitments, the Fund has recourse against the customer.

At March 31, 1987 the potential liability of the Fund under guarantees and letters of credit amounted to $350,456 (1986: $389,838).

NOTE 9 — Comparative Figures

The 1986 figures have been reclassified where necessary to conform to 1987 presentation.

NOTE 10 — Approval of Financial Statements

These financial statements were approved by management.

Branch Locations & MANAGEMENT

Northern Branches

Supported by Edmonton General Office

Corporate Banking Officers

E.G. Bateman
R.S. Boone
H.C.F. Dewald
E.K. Heistad
C.P.J. Hollinger
J.L. Janz
P.A. Liber
R.L. Mann
F.T. Oakey
C.J.H. Raymond
D.M. Sperling

Branches	Management
Andrew	R.L. Astle
Athabasca	G.J. Aasen
Barrhead	R.K. Montroy
Assistant	B.G. Loeb
Beaverlodge	M.W. Bragg
Assistant	K.J. Longson
Bonnyville	R.W. Yaremcio
Assistant	L.E. Reykdal
Boyle	B. McPhee
Breton	M.J. Piquette
Bruderheim	A.E.W. Erickson
Camrose	R.J. Winter
Assistants	G.M. Sjolie
	M.O. Wilson
	D. Klymiuk
Cold Lake	J.E. Starcheski
Daysland	D.C. Rowland
Drayton Valley	K.R. Gremm
Assistants	P.J. Jackson
	A.F. Smale
Edmonton	
Main	T.E. Semeniuk
Deputy	J.W. Hamblin
Accounts	G.H. Kruger
	W.G. Walker
	L.J. Dugas
	P.J. Spiller
	C. Gerritsen
Assistants	L.D. Guthrie
	R.B. Jenkins
Administration	D.B. Hauser
Calder	S. Yiu
First Edmonton Place	L.J. Leroux
Deputy	M.F. Ryan
Accounts	S.B. Murphy
	A.I. Nobrega
Instalment Loans	M.R. Peterson
Assistants	J.L. Evans
	L.D. Ronsko
	G.L. Comber
Hys Centre	R.H.L. Tuffs
Assistants	S.C. Bartlett
	J.L. Mycholuk
Jasper Place	G.A. Norton
Assistants	A.L. Jones
	J.V. Sevcik
	M.T. Pulsifer
Killarney	B.E. Lewis
Assistants	K.J.H. Hochhausen
	B.T. Tywoniuk
	D.H.O. Evans
Millwoods	L.A. Flewelling
Assistant	A.M. Frederick
9888	G.L. Barkley
Assistant	B. Kendall
118 Avenue	G.L. IsRalson
Assistants	D.A. Krissa
	M.A. Bussiere
Pepper Tree	W.E. Jamieson
Assistants	K.B. Nilson
	G.M. Reid
	D.M. Good
South	B.M. Kennedy
Accounts	B.M. Jones
Assistants	D.L. LeClaire
	D.P. Fay
Terrace Plaza	J.B. Durrant
Assistants	R.G. Metro
	L.E. Lebsack
West Edmonton Mall	G.K. Larson
Assistant	A.J. Tychkowsky
Edson	M.L. Michaelis
Assistants	L.J. Chapman
	I.H. Van Dellan
	D.P. Muraca
Elk Point	J.G. LeDrew
Fairview	L.M. Kinley
Assistant	C.S. Russell
Falher	G.C. Hildebrand
Assistant	L.L. LeClerc
Fort McMurray	G.E. West
Accounts	P.P. Gosset
	A.G. Mitchell
Instalment Loans	O.J. Skulsky
Assistant	K.B. Holmes
Fort Saskatchewan	L.H. O'Farrell
Fort Vermilion/	
La Crete	W.D. Garrett
Assistant	L.C. Neufeld
Grand Centre	L.W. Thoman
Grande Prairie	
100 Avenue	G.R. Schoettler
Deputy	D.B. Hastings
Accounts	R. Czerniawsky
	D.G. Presley
	W.A. Smith
Instalment Loans	K.R. Calkins
Assistant	S.R. Dodd
Administration	D.S. Richardson
Prairie Mall	J.G. Ives
Assistants	E.M. Leslie
	T.J. Weslosky
Grimshaw	D.R. Killam
High Level	G.P. Kerby
Assistant	A.A. Fuller
High Prairie	M.C. Fowell
Assistant	A.W. Janz
Hinton	B.J. Dombrova
Assistant	E.F. Brown
Hythe	D.R. Rawleigh
Killam	R.J. Thomas
Lac La Biche	D.L. Mardling
Assistant	D.E. Lamarre
Lamont	D.M. Morrical
Leduc	T.D. Gould
Assistants	P. Burnham
	B.N. Patterson
Lloydminster	A.L. Henuset
Manning	T.A. Berger
Mayerthorpe	M.D. Cowan
McLennan	W.J. Trembley
Onoway	B.A. Stepaniuk
Peace River	D.D. Tarrant
Assistants	P.M. Fitzmaurice
	L.E. Nielsen
Ponoka	D.E. Bruns
Redwater	S.G. Antos
Rycroft	T.D. Allan
Ryley	M.R. Cox
St. Albert	D. O'Connell
Assistant	R.K. Singh
St. Paul	A. Popovic
Assistant	T.E. Melnychuk
Sherwood Park	H.R. Clendenning
Assistants	R.W. Bradley
	E.M. Zapisocki
	S.T. Miller
Slave Lake	J.P. Peaire
Assistant	G.C. Sinclair
Smoky Lake	L.J. Marthaller
Spirit River	R.J. Chambers
Spruce Grove	B.G. Gilbertson
Assistant	W.E. Nelson
Stony Plain	L.C. West
Assistants	D.K. Firkus
	K.D. Clark

Branches	Management
Thorsby	L.G. Anderson
Tofield	J.A. McMath
Two Hills	K.A. Buchholz
Valleyview	W.G.H. Brown
Vegreville	M.A. Benson
Assistants	R.J. Sawchuk
	F.J. Sorochan
	R. Kruger
Vermilion	K.J.P. Pugh
Assistant	R.P. Landry
Viking	L.A. Borman
Wainwright	R.D. Jacobsen
Westlock	L.E. Fuson
Assistant	D.A. MacKenzie
Wetaskiwin	A.W. Hall
Assistants	E.L. Roseberry
	D.A. Wannamaker
	F. Toy
Whitecourt	D.A. MacLennan
Assistant	R.W. Coad
Wildwood	R.D. Jenkins

Southern Branches

Supported by Calgary General Office

Corporate Banking Officers

L.R. Beckner
K.R. Black
K.G. Burton
C.J. Fisher
R.G. Matthews
J.A. Robbins
D.H. Shifflett

Branches	Management
Airdrie	L.O.N. Frebrowski
Assistant	M.W. Larken
Black Diamond	K.W.F. Funk
Bow Island	B.L. Kozinski
Assistant	K.D. Cozicar
Brooks	W.D. Peterson
Assistants	M.B. Gallant
	D.A. Shierman
Calgary	
Main (Esso Plaza)	E.W. Peterson
Deputy	G.D. McKee
Accounts	D.A. Knight
	L.M. Goode
	G.A. Daglish
Instalment Loans	S.M. Howe
Assistants	D.M. Dingwall
	R. King
	K.S. Laird
Administration	J.W. McIvor
Alberta Hotel	J. Boyarchuk
Brentwood	D.T.E. Keen
Assistants	R.K. Welz
	A.G. Quinton
Chinook Centre	D.A. Hoopfer
Assistants	W.O. Berg
	E.V. Schafer
	B.A. Stang
Forest Lawn	K. Senneker
North Hill	H.T. Young
Deputy	E.J. Pelham
Accounts	D.M. Posmituck
	H. Penner
	W.M. Suggitt
Instalment Loans	T.D. Allison
Administration	L.R. Andrews
Sunridge	B.D. Moir
Assistant	S.E. Brausse
17 Avenue S.W.	A.W. Brandon
34 Avenue S.W.	S.R. Iverson
6 Avenue S.W.	V.K.H. Schalike
Deputy	J.J. Kalansky
Accounts	R.J. Martin
Assistants	R.E. Brown
	D.E. Rogers
	D. Manion
Cardston	S.J. Badry
Caroline	G.R. Woolley
Carstairs	W.G. Deederly
Castor	D.L. Gould
Claresholm	P.W. Edgell
Coaldale	C.A. Delisle
Cochrane	C.M. Jantzie
Assistant	D.A. Ball
Consort	G.O. Christensen
Coronation	D.R. Layman
Assistant	R.M. Swahn
Crossfield	Z.O. Hawryliw
Didsbury	B.P. Kaupp
Assistant	R.J. Phillips
Drumheller	M.D. Fossen
Assistant	F.L. Anderson
Forestburg	J.D. Dyck
Fort Macleod	A.L. Brown
Granum	C.L. Bailey
Hanna	W.J. Kohlman
Assistant	M.A. Campion
Innisfail	C.D. Stewart
Assistants	M.A. Olesen
	B.G. Joulie
	B.B. Bergmann
Lacombe	W.D. Yizek
Assistants	D.J. Wizniuk
	B.M. Bruns
Lethbridge	E. Sonnenberg
Instalment Loans	T.H. Prins
Assistants	M.P. Jacobson
	H.F. Lovell
	D.J. Roberts
	T.K. Partis
Linden	L.I. Brown
Magrath	S.S. Kado
Medicine Hat	
2nd Street	M.E. Guiochet
Assistants	C. Sauter
	F.E. Watt
	C.M. Herter
Carry Drive	R.B. Switzer
Milk River	K.A. Somcher
Nanton	V.E. Schultz
Okotoks	M.K. Dalton
Olds	J.G. Reoch
Assistant	G.L. Hill
Oyen	L.L. Grewer
Picture Butte	H.D. Smart
Pincher Creek	S.K. Farrell
Provost	J.D. Klasson
Raymond	R.M. Greenhill
Red Deer	
50th Street	J.L. Ireland
Accounts	J.D. Marcell
Assistants	E.R. Gehring-Lesyk
	L.A. White
	J.V. Withnell
	A.E. Griffith
Riverside	J.G. Nelson
Assistant	L.B. Horvath
	D.H.M. Van Hyfte
Rimbey	J.E. Wilson
Assistant	M.L. Jarl
Rocky Mountain House	M.L. Bloxham
Assistants	M.M Maffenbeier
	W.A. Tait
	V.M. McLeod
Stettler	D.D. Robertson
Assistants	R.E. McNair
	P.W. Stade
Strathmore	R.B. Forness
Sundre	E.L. Robertson
Taber	M.M. Racinsky
Assistants	T.T. Parker
	M.J. Todd
Three Hills	K.A. Lock
Assistant	L.J. Atkison
Trochu	L.G. Lang
Vulcan	G.W. Henderson
Assistant	H.L. Galbraith

Agency LOCATIONS

AGENCY LOCATIONS, AGENTS & CONTROLLING BRANCHES as at June 30th, 1987

Agency	Agent	Controlling Branch
Acadia Valley	M.R. Peers	Oyen
Alder Flats	F. Seely	Drayton Valley
Alix	M. Stingel	Lacombe
Alliance	L. Miller	Killam
Amisk	M. Horn	Killam
Bashaw	L. Reierson	Camrose
Bassano	H. Paton	Brooks
Bawlf	L.C. Piro	Camrose
Beiseker	F. Bell	Crossfield
Benalto	A. Sterling	Red Deer Riverside
Bentley	D.B. Dickau	Lacombe
Berwyn	E. Garrow	Grimshaw
Blackfalds	W. Tutty	Red Deer Riverside
Blairmore	A. Martini	Pincher Creek
Blue Ridge	P. Archer	Mayerthorpe
Bon Accord	E. DeLeeuw	Edmonton Killarney
Bowden	G. Hubschmid	Olds
Bragg Creek	C. McLachlan	Cochrane
Bruce	C.I. Fredericks	Viking
Calmar	B. Dupuis	Leduc
Carbon	V. Reed	Drumheller
Carmangay	L. Teskey	Vulcan
Cereal	G. Rice	Hanna
Chauvin	B.A. Swanson	Provost
Chipman	P. Tomkow	Lamont
Clive	M. Stingel	Lacombe
Clyde	P. Swan	Westlock
Compeer	P.D. Cowan	Consort
Coutts	E.E. Thiessen	Milk River
Cremona	P. Cummings	Cochrane
Czar	S. Usselman	Provost
Delburne	N. Deuchar	Red Deer 50th Street
Derwent	H.L. Mudryk	Vermilion
Devon	T. Johnson	Leduc
Duchess	F. Hancock	Brooks
Eaglesham	B.C. Lee	Rycroft
Eckville	E.L. Stopsen	Red Deer Riverside
Edberg	G. Lundstrom	Camrose
Edgerton	C.D. Granigan	Wainwright
Elnora	M.S. Tyess	Trochu
Enchant	F. Hanson	Picture Butte
Evansburg	M. Nikolayuk	Wildwood
Faust	M.D. MacIntosh	High Prairie
Fawcett	W. Tugwell	Westlock
Ferintosh	L. Buskas	Camrose
Foremost	J. Griffiths	Bow Island
Fort Assiniboine	L. Redington	Barrhead
Fort Chipewyan	M. Welch	Fort McMurray
Galahad	V. Sanche	Forestburg
Glendon	R.J. Kastelen	St. Paul
Grande Cache	D. Brunner	Hinton
Hairy Hill	S. Bidulock	Two Hills
Halkirk	M. Draganuk	Castor
Hardisty	W.S. Pedlar	Killam
Hay Lakes	W. Berg	Camrose
Heisler	L. Matthiessen	Daysland
Hill Spring	G.C. Tolman	Cardston
Holden	F. Irwin	Ryley
Irma	E. Lewis	Wainwright
Irricana	D. Kelly	Airdrie
Irvine	H.A. Wiedemann	Medicine Hat 2nd St.
Islay	G. Roebuck	Vermilion
Kitscoty	J. Mason	Lloydminster
Lomond	T. Hollwey	Vulcan
Lougheed	E. Losness	Killam
Mallaig	L. Dechaine	St. Paul
Mannville	L. Kuntz	Vermilion
Marwayne	S. Kneen	Lloydminster
Metiskow	D. Christensen	Provost
Millet	A. Hegge	Leduc
Minburn	L. Kennedy	Vermilion
Mirror	R. Honecker	Lacombe
Mundare	D.A. McCarty	Vegreville
Myrnam	E. Sosnowski	Two Hills
Nampa	E. Krall	Peace River
Newbrook	B.A. Dowhan	Boyle
New Norway	J.E. Wells	Camrose
Nobleford	D.J. Lang	Picture Butte
Paradise Valley	S. Symes	Lloydminster
Peers	G. Daciuk	Edson
Plamondon	D. Kruk	Lac La Biche
Radway	S. Hamilton	Redwater
Rainbow Lake	J. McCrindle	High Level
Redcliff	K. Oikawa	Medicine Hat 2nd St.
Rochester	J. Simmons	Athabasca
Rockyford	M. Gardner	Strathmore
Rolling Hills	S. Hemsing	Brooks
Rosemary	J. Parker	Brooks
Sangudo	P.G. Barnes	Mayerthorpe
Sedgewick	R.F. Pottage	Killam
Sexsmith	G. Kanda	Grande Prairie Mall
Standard	B. Gates	Strathmore
Stirling	B. Weatherill	Raymond
Strome	B. Wolbeck	Killam
Swan Hills	W. Klemp	Barrhead
Sylvan Lake	J.M.E. May	Red Deer Riverside
Tangent	T. Laurin	Falher
Thorhild	P. Chomay	Redwater
Tilley	D. Rawleigh	Brooks
Torrington	D. Bauer	Three Hills
Vauxhall	L. Porter	Taber
Veteran	R.A. Edwards	Coronation
Vilna	C.E. Dagley	St. Paul
Wabamun	R. Marcinkoski	Stony Plain
Wanham	O. Melnyk	Rycroft
Warburg	P. Schnick	Breton
Waskatenau	S. Toews	Smoky Lake
Waterton Park	R. Uibel	Pincher Creek
Wembley	R. Eagar	Grande Prairie 100 Ave.
Winfield	E. Magnan	Breton
Worsley	M. Ponath	Fairview
Youngstown	M. Logelin	Hanna

Treasury Branches' SERVICES

Deposit Accounts
Current Accounts
PASS Accounts (personal chequing)
Regular Savings (chequing)
Super Savings (nonchequing)
Owls Club Savings
The Albertan (daily interest)
U.S. Dollar Daily Interest Savings Account
U.S. Dollar Chequing Account

Investment Programs
Term Deposit Certificates
  1 - 364 days
  1 - 5 years
Registered Retirement Savings Plan (R.R.S.P.)
Guaranteed Investment Certificates
  1 - 5 years
Savings Growth Certificates
  6 year term
  Interest compounded semiannually
Discounted Bearer Deposit Notes
The Albertan II — Variable Rate Deposit Certificates
U.S. Dollar Term Deposit Certificates

Safekeeping Facilities
Safe Deposit Boxes
Safekeeping
Night Depository

Money Services
Travellers Cheques
Money Orders/Drafts in Canadian, U.S. & Sterling
Foreign Remittances
Mail & Telephone Money Transfers Worldwide
Deposit By Mail
Collections
Commercial Letters of Credit
Canada Savings Bonds
Securities Bought & Sold
Gold & Silver Bullion
Foreign Currency
Automated Teller Machines
Forward Exchange Contracts
Letters of Guarantee

Other Services
Utility Bill Payments, Credit Card Remittances
  and Alberta Health Care Insurance Commission
  Premium Payments
Federal Tax Payments
Motor Vehicle & Operator's Licences
  (available at some Agencies only)
Fish & Game Licences
  (available at some Agencies only)

Loan Services*
Agricultural Loans:
  Operating
  Livestock
  Machinery
  Land Purchases
  Improvements
  Farm Home Improvement
  Irrigation Loans

Government of Canada
  Farm Improvement Loans

Province of Alberta —
Alberta Agricultural Development
Corporation Loans:
  Alberta Farm Development
  Farm Development Guarantee
  Range & Soil Improvement Program
  Veterinary Clinic
  Specific Certificates of Guarantee
  Sheep Producers Incentive Rebate Program
  Vegetable & Potato Storage Program

Alberta Farm Credit Stability Program
Alberta Small Business Term Assistance Plan
Alberta Student Loans
Feeder Association Loans
Gas Co-operative Association Loans
Agriculture Society Loans
Municipal Corporation Loans

Commercial Loans:
  Operating
  Commercial Fixed Rate Term Interim Financing Loans
  Long Term Capital Financing
  — Building & Equipment
  Small Business Loans
  U.S. Dollar Loans
  Energy & Resource Loan Program
  Oil & Gas Loans

Government of Canada
  Business Improvement Loans

Time-Plan Personal Loans (life-insured)
Instalment Purchase Plan Loans
Home Improvement Loans
Residential First & Second Mortgages
Residential Mortgage Builders Loans
Mobile Home Loans (life-insured)

Special Programs
Alberta Widow's Pension Program
The American Express Gold Card
  (available through the PASS Account)
Senior Citizens Club
Seniors' Home Improvement Program (SHIP)
American Express Merchant Deposit
MasterCard — Both Consumer & Merchant

* ask us about optional Loan Life Insurance